

MAKING THE CONNECTION

2006 OPERATING REVENUE SOURCES

THE CITY’S MAJOR FUNDS FALL INTO THE categories of General, Enterprise, Debt Service, Capital Projects, Internal Service and Special Revenue. Shown on the next three pages, these funds demonstrate how quality City services provide a good value for your tax dollar.

Bloomington’s low property tax rate is maintained by maximizing other fund sources and increasing productivity. By diversifying revenue, the City is in a strong position to withstand economic shifts.

Property taxes	\$36,902,235
Fees/charges	21,969,152
Program income	7,024,306
Lodging/admissions	5,411,190
Licenses/permits	4,286,340
Intergovernmental	3,289,781
Transfers/other	2,057,134
Special assessments	1,506,000
Fines/forfeitures	1,222,928
Interest	1,060,510
Franchise fee	878,000
Total revenues	\$85,607,576

2006 BUDGETED EXPENDITURES BY FUND

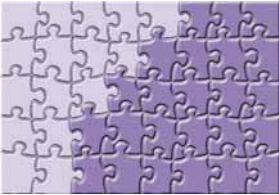
THE CITY OF BLOOMINGTON’S BUDGETED expenditures for 2006 total \$88,422,084.*

General Fund	\$47,226,472
Enterprise Funds	31,585,573
Special Revenue Funds	4,492,232
Debt Services	5,117,807
Total expenditures	\$88,422,084

* The \$2.8 million difference between 2006 revenues and expenditures is the planned expenditure(s) of reserves for Capital Projects.



Parks and Recreation’s Cultural Arts programs included 32 events and attracted 55,000 participants in 2005. Attendance at the annual Jazz Festival increased by 15 percent and the first-annual Latin Music Festival was a hit. Many individuals and organizations participated in making these events a success.



THE GENERAL FUND

THE GENERAL FUND, WHICH ACCOUNTS FOR A MAJORITY OF CITY SERVICES, IS BLOOMINGTON’S PRIMARY operating fund. It uses current revenues to fulfill current expense obligations. This section contains specific information about each department within the General Fund.

	2005 EXPENDITURES	2006 BUDGET	NET PROPERTY TAX*
POLICE	\$15,177,301	\$15,991,167	\$19.18
The Police Department works with the community to make the city a safe place to live, and partners with residents and businesses to address their diverse needs.			
PUBLIC WORKS	\$9,923,507	\$10,432,791	\$15.10
Public Works provides safe and efficient transportation routes throughout Bloomington; maintains the City’s streets, parks, vehicles and public facilities; and reviews the impact construction and development projects will have on local and regional infrastructure.			
COMMUNITY SERVICES	\$7,306,626	\$7,883,430	\$8.56
Community Services fosters opportunities for all residents, produces communication materials, provides public health services, and manages parks and recreational activities.			
FIRE	\$2,137,708	\$2,519,650	\$4.93
The Fire Department protects the community by performing rescues; responding to fires, emergencies and hazardous materials incidents; and teaching fire prevention.			
COMMUNITY DEVELOPMENT	\$4,549,618	\$5,105,375	\$3.16
Community Development partners with the community to enhance Bloomington through planning, economic development and redevelopment activities. The department promotes safety by obtaining compliance with state and City codes.			
TECHNICAL SERVICES	\$1,853,964	\$2,047,069	\$2.51
Technical Services furnishes licensing, assessment, elections, records management and cemetery services to Bloomington’s residents as well as internal technology support to City departments.			
FINANCE	\$965,813	\$1,238,297	**
Finance provides financial management services and internal support services to other departments.			
LEGAL	\$1,037,009	\$926,075	**
Legal advises the City Manager, City Council, City departments, and advisory boards and commissions.			
COUNCIL, COMMISSIONS, CITY MANAGER	\$601,220	\$633,343	**
Bloomington is governed by an elected, part-time City Council consisting of a mayor and six councilmembers. Legislative power is vested in this Council, which appoints citizens to advisory commissions, and a City Manager, who is responsible for the administration of City business. The City Manager appoints all other employees and performs duties as directed by the Council.			
HUMAN RESOURCES	\$502,535	\$632,820	**
Human Resources recruits and assists in hiring staff, oversees employee benefit programs and conducts employee relations activities on behalf of the City.			

- * Net property tax is the portion of the levy allocated to these services per month.
** These administrative services are allocated to other funds and programs.

A SIGNIFICANT FINANCIAL ACHIEVEMENT – THREE TRIPLE-A RATINGS TOP SCORES FROM S & P’s, MOODY’S AND FITCH

BLOOMINGTON RANKS WITH AN ELITE few cities nationwide in holding three triple-A bond ratings. The City maintains its Aaa from Moody’s, AAA from Standard & Poor’s and AAA from Fitch Ratings, the highest bond ratings awarded by these agencies.

Bloomington is one of only 20 cities out of more than 87,000 local governments in the U.S. that have achieved triple-A ratings from all three agencies. Our city is currently the only city in Minnesota to hold all three highest ratings.

According to the agencies, Bloomington’s triple-A status reflects the City’s conservative fiscal management, diverse economic base, central location, low unemployment rates that fall below state and national averages, and continued success in the Mall of America tax increment district.

The City’s excellent bond ratings signal current and potential investors that our financial future is strong and ensures Bloomington’s interest costs will remain as low as possible. It also communicates to businesses and

individuals that Bloomington is a healthy community.

